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**From:** Friedman, Peter <pfriedman@omm.com>  
**Sent:** Tuesday, June 26, 2018 1:12 PM  
**To:** Raiford, Landon S.  
**Cc:** Hoplamazian, Garo; lucdespins@paulhastings.com; Gray, Bradley R.; Cooper, Samuel W.; Checo, Miguel L.; Paredes, Xavier; rgordon@jenner.com; Steege, Catherine L.; Holleb Hotaling, Keri L.; Pelanek, Laura E.; Mauricio Muniz; Sushon, Bill  
**Subject:** Re: FOMB Investigation - GDB Categorical Privilege Log

Landon - thanks. Rather than have a call, we think the most productive route is for us to to put together a document by document log in light of the questions you've raised.

On Jun 26, 2018, at 12:30 PM, Raiford, Landon S. <LRaiford@jenner.com <mailto:LRaiford@jenner.com>> wrote:

Garro:

Now that we have had a chance to review GDB's Categorical Privilege Log as of June 20, 2018, the Committees have some concerns that we'd like you to address:

1. The time frames of the entries are extraordinarily broad; the most limited time frame is 15 months but the average entry covers over six years, with at least two entries covering over ten years;
2. The resulting vagueness of the category descriptions do not provide a meaningful understanding of what is being claimed as privileged. For example, Category 1 covers communications "related to ongoing investigation or litigations" over a four year period. That description does not provide the Committees the sufficient level of detail to properly evaluate the privilege claims, and does not explain the nature of the litigations or investigations in question. The categories should be made temporally more limited, and should in many instances be broken up (at a minimum) so as to be able to provide a more accurate and material description of each category's claim;
3. The inclusions of consultants, such as investment banks and financial advisors, facially calls into question these privilege claims. The breadth and vagueness of the entries compounds this problem, omitting necessary context to really evaluate if a privilege would apply and if so, what that privilege would be. For example, with regard to Category 1, there is no way to evaluate how the "consultants" from

JPMorgan, Barclays, Wells Fargo, and Morgan Stanley could have been involved in privileged communications regarding "strategies relating to ongoing investigations or litigations.";

4. The claim of common interest privilege cannot currently be evaluated based on the log, which provides no information on the nature of the "common interest," the specific parties with whom a common interest is claimed, the general subject matter of the topics discussed under the privilege, and whether the discussions were undertaken with outside parties' counsel. Similarly, the work product claim cannot be evaluated without a clearer temporal boundary of when litigation was anticipated or was occurring; and,

5. Finally, there appear to be only three documents potentially redacted for privilege. (Note that the redaction text does not make clear the reason for the redaction.) All other documents with any privilege asserted appear to have been fully withheld. This is overly broad and unsupportable, particularly when it comes to items in category 7, including Board minutes and agendas, among others.

The Committees would like to discuss these issue with you this week. Please let us know some days and times when you are available.

Regards,

Landon

From: Hoplamazian, Garo [mailto:ghoplamazian@omm.com]

Sent: Wednesday, June 20, 2018 8:26 PM

To: lucdespins@paulhastings.com <mailto:lucdespins@paulhastings.com> ; Gray, Bradley R. <bradgray@paulhastings.com <mailto:bradgray@paulhastings.com> >; Cooper, Samuel W. <samuelcooper@paulhastings.com <mailto:samuelcooper@paulhastings.com> >; Checo, Miguel L. <miguelcheco@paulhastings.com <mailto:miguelcheco@paulhastings.com> >; Paredes, Xavier <xavierparedes@paulhastings.com <mailto:xavierparedes@paulhastings.com> >; Gordon, Robert D. <RGordon@jenner.com <mailto:RGordon@jenner.com> >; Raiford, Landon S. <LRaiford@jenner.com <mailto:LRaiford@jenner.com> >; Steege, Catherine L. <CSteege@jenner.com <mailto:CSteege@jenner.com> >

Cc: Mauricio Muniz <mmuniz@mpmlawpr.com <mailto:mmuniz@mpmlawpr.com> >; Friedman, Peter <pfriedman@omm.com <mailto:pfriedman@omm.com> >; Sushon, Bill <wsushon@omm.com <mailto:wsushon@omm.com> >

Subject: FOMB Investigation - GDB Categorical Privilege Log

All – attached is GDB's Categorical Privilege Log as of June 20, 2018, which by opening and reviewing you are agreeing to treat as professionals'-eyes-only pending execution of a formal confidentiality agreement.

Thanks,

Garro

O'Melveny

Garro Hoplamazian

<mailto:ghoplamazian@omm.com> ghoplamazian@omm.com

O: +1-212-728-5916

O'Melveny & Myers LLP

Times Square Tower

7 Times Square

New York, NY 10036

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Landon S. Raiford

Jenner & Block LLP

353 N. Clark Street, Chicago, IL 60654-3456 | <<http://www.jenner.com>> jenner.com

+1 312 840 8663 | TEL

+1 312 840 8763 | FAX

<mailto:LRaiford@jenner.com> LRaiford@jenner.com

<<https://svcs.jenner.com/JBvCard/vcardhandler/getcardbypid/69135>> Download V-Card |

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